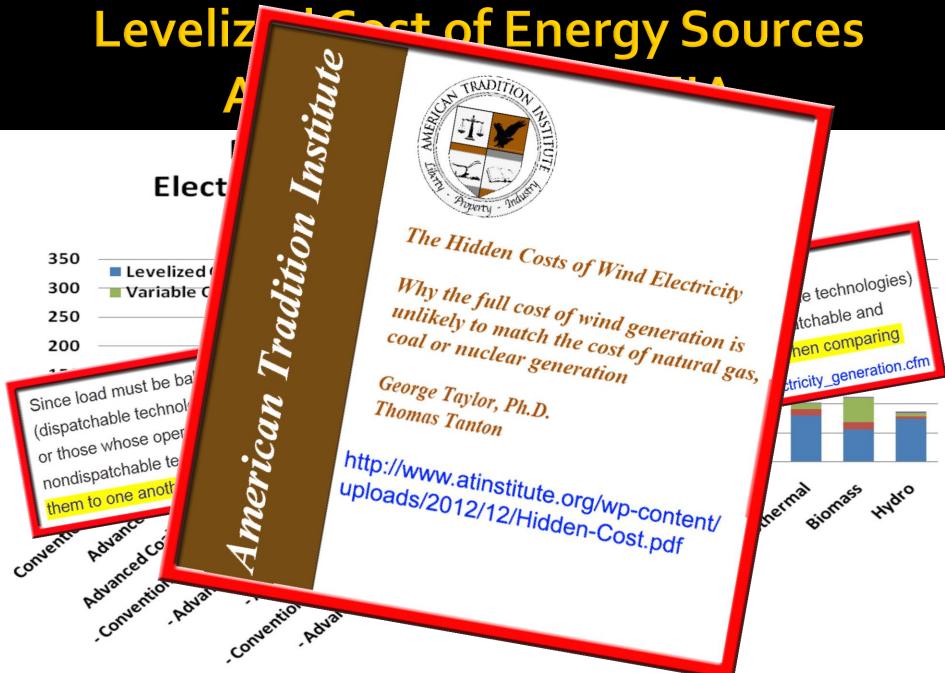


Examining Michigan PA295's Comparison of the Cost of Wind Electricity to Coal Electricity:

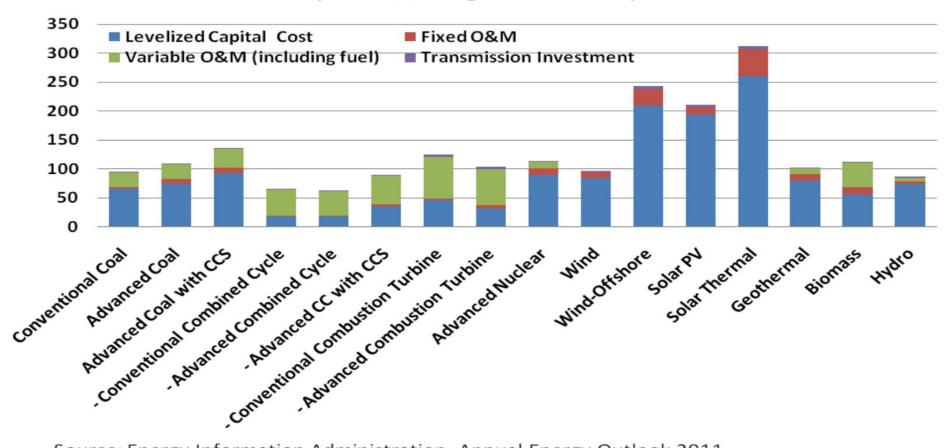
Scientifically Invalid, Economically Irrelevant



Source: Energy Information Administration, Annual Energy Outlook 2011,

Levelized Cost of Energy Sources According to DOE EIA

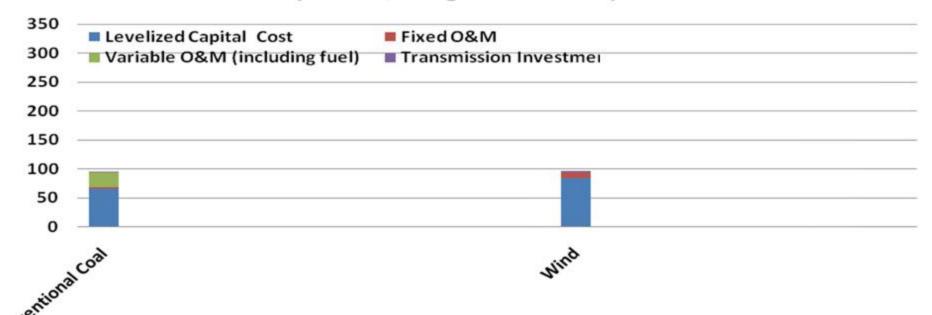
Estimated Levelized Cost of New ElectricityGenerating Technologies in 2016 (2009\$/megawatt hour)



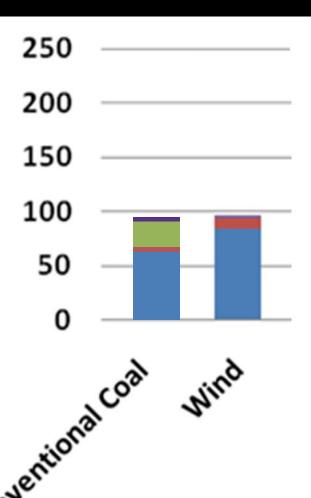
Source: Energy Information Administration, Annual Energy Outlook 2011,

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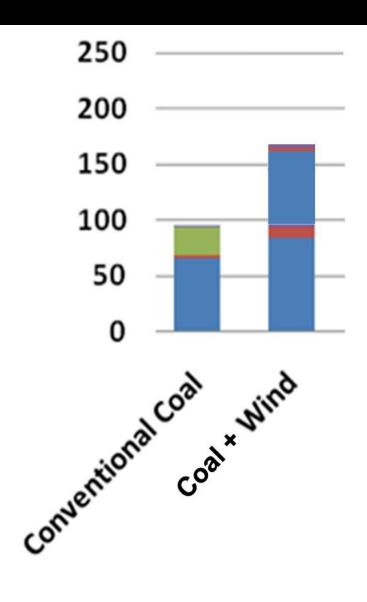


Example and Analysis: Wind & Coal



- Levelized Capital Cost
- Fixed O&M
- Variable O&M (including fuel)
- Transmission Investment

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